



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

FOR IMMEDIATE RELEASE
August 29, 2008

Media Contact:
David Barr (202) 898-6992
Cell: 703-622-4790
dbarr@fdic.gov

Regions Bank Acquires All the Deposits of Integrity Bank, Alpharetta, Georgia

Integrity Bank, Alpharetta, Georgia, with \$1.1 billion in total assets and \$974.0 million in total deposits as of June 30, 2008, was closed today by the Georgia Department of Banking and Finance, and the Federal Deposit Insurance Corporation was named receiver.

The FDIC Board of Directors today approved the assumption of all the deposits of Integrity Bank by Regions Bank, Birmingham, Alabama. All depositors of Integrity Bank, including those with deposits in excess of the FDIC's insurance limits, will automatically become depositors of Regions Bank for the full amount of their deposits, and they will continue to have uninterrupted access to their deposits. Depositors will continue to be insured with Regions Bank so there is no need for customers to change their banking relationship to retain their deposit insurance.

The failed bank's five offices will reopen Tuesday, September 2nd, as branches of Regions Bank. However, for the time being, customers of both banks should use their existing branches until Regions Bank can fully integrate the deposit records of Integrity Bank.

Regions Bank has agreed to pay a total premium of 1.012 percent for the failed bank's deposits. In addition, Regions Bank will purchase approximately \$34.4 million of Integrity Bank's assets, consisting of cash and cash equivalents. The FDIC will retain the remaining assets for later disposition.

Customers with questions about today's transaction or who would like more information about the failure of Integrity Bank can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/integrity.html>, or call the FDIC toll-free at 1-800-523-0640, today from 5 p.m. until 9 p.m., Eastern Time, on Saturday from 9 a.m. to 6 p.m., on Sunday from 11 a.m. to 5 p.m., and thereafter from 8 a.m. to 8 p.m.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). **PR-74-2008**

The FDIC estimates that the cost to its Deposit Insurance Fund will be between \$250 million and \$350 million. Regions Bank's acquisition of all deposits was the "least costly" resolution for the FDIC's Deposit Insurance Fund compared to all alternatives because the expected losses to uninsured depositors were fully covered by the premium paid for the failed bank's franchise.

Integrity Bank is the tenth FDIC-insured bank to fail this year, and the first in Georgia since NetBank in Alpharetta on September 28, 2007.

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Georgia Banking Department Media Contacts

Robert Braswell, Commissioner

(770) 986-1633

robertb@dbf.state.ga.us

George Reynolds, Senior Deputy Commissioner

(770) 986-1633

reynolds@dbf.state.ga.us